

# Maple leaf goes to head of class in world market

By Roger Boye

**A**s expected, the Canadian maple leaf dethroned the South African Krugerrand in 1985 as the world's most widely sold "bullion gold coin."

Canada captured 65 percent of the world's gold-coin market, according to the Royal Canadian Mint, while Krugerrands accounted for most of the remaining sales. In 1984, South Africa controlled about two-thirds of the market.

The one-ounce Krugerrand made its debut in 1967 and had become the world's largest-selling gold coin by 1971. But last year some countries—including the United States—banned importation of Krugerrands to protest South Africa's apartheid racial policies.

Meanwhile, the U.S. Treasury may place a famous design of Augustus Saint-Gaudens on four types of bullion gold coins to be issued starting next October, according to the hobby newspaper Coin World. Saint-Gaudens' rendition of Miss Liberty in full stride—used on \$20 gold pieces minted between 1907 and 1933—is considered by many to be the most beautiful of all U.S. coinage designs.

Under the law, Treasury workers must use domestically mined metal to make the four keepsakes containing from 1/10th to one ounce of gold and bearing face values of \$5 to \$50.

● Nevada led the 50 states in gold production during 1985, while Idaho was king in silver, according to the U.S. Bureau of Mines.

Nationally, gold production declined nearly 6 percent from 1984, to 1.9 million troy ounces last year, while silver dropped 13 percent to 38.8 million troy ounces. Several western mines closed during the year because of relatively low prices for precious metals.

Other leading gold producing states last year were, in rank order, South Dakota, California, Montana and Arizona. Runner-ups in silver were Nevada, Montana, Arizona and Missouri.

Meanwhile, the Gold Institute predicts that domestic gold production could reach four million ounces by 1988, thanks to Uncle Sam's bullion coin program that starts in October.

● The U.S. government's newest medal depicts James A. Baker III, Treasury secretary since February, 1985. To order the three-inch bronze collectible, which is part of an ongoing series honoring the Treasury chiefs, send a check for \$16 to the United States Mint, P.O. Box 500, Philadelphia, Pa. 19105